

PRESIDENT OF THE NAVAL WAR COLLEGE
Newport, Rhode Island
02840

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Dear John,

I would like to thank you and the other members of the Conference Board for allowing Pat and me to participate in the last meeting of the Northeast Advisory Council. It was certainly a delightful experience. On our way home, and several times since then, we've commented about how much we enjoyed the exchange of ideas and the broadening of our own horizons with such interesting people as yourself. Your comments before the group about the collectors' boom in this country really triggered my imagination. I had never appreciated the success of the Franklin Mint operation and others like it.

Although I told you a little bit about what goes on at the Naval War College, I'm taking the liberty of enclosing a copy of our "Report to the Stockholders." This brief booklet outlines why I felt a change was needed, some of the results of our new curriculum--pro and con, and a short discussion of things to be accomplished. I do hope this gives you a better insight as to what we do here and why.

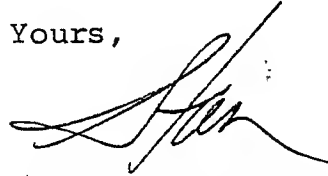
Toward the end of our academic year we sponsor a three-day meeting at the War College called The Current Strategy Forum (CSF). The purpose of the meeting is to discuss the role of the military in the late seventies. War College students and outside guests are brought together in small committees where they address various topics pertinent to the CSF theme. Speakers of national prominence present addresses on related subjects as well. All of the discussions are non-attributable, lively and most are informal. Last year we had a very productive session which was attended by about one hundred outside guests from a wide variety of backgrounds and experiences, i.e., bankers, investors, retailers, clergymen, reporters, military leaders, etc. This academic year we will hold the CSF meeting on 24-26 June. I would like to invite you to set aside these dates on your calendars and join us. There is no need to respond this far in advance. I will be back in touch in February. I do hope, though,

that you will try to be with us. I know that you could offer a lot of stimulation to the student officers and I hope pick up a few ideas in exchange.

Again, it was very nice to have a chance to meet and be with you.

Warmest regards.

Yours,



STANSFIELD TURNER
Vice Admiral, U.S. Navy

Mr. John Bradford Stevens
Chairman
International Silver Company
Meriden, CT 06450

Enclosure